



GAIL FARBER, Director

# COUNTY OF LOS ANGELES

## DEPARTMENT OF PUBLIC WORKS

*"To Enrich Lives Through Effective and Caring Service"*

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ALHAMBRA, CALIFORNIA 91803-1331  
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P.O. BOX 1460  
ALHAMBRA, CALIFORNIA 91802-1460

June 13, 2013

IN REPLY PLEASE  
REFER TO FILE: **EP-4**

To Whom It May Concern:

### **REQUEST FOR EXPRESSIONS OF INTEREST: PROVISION OF FINANCIAL SERVICES FOR CONVERSION TECHNOLOGY PROJECTS**

Public Works continues to pursue the development of vital conversion technologies to help reduce our dependence on landfill disposal and provide new sources of energy.

Public Works is interested in obtaining information from financial firms who are interested in exploring partnership opportunities with conversion technology development teams comprised of both public and private entities. This solicitation is for purposes of obtaining information only, and is not a request for proposals for services.

On behalf of Public Works, I would like to invite your company to participate by completing and returning the information requested in the enclosed Request for Expressions of Interest by August 15, 2013.

If you have any questions regarding this process, please contact Mr. David Mackenzie of Alternative Resources, Inc., at (978) 371-2054, or Mr. Christopher Sheppard at (626) 458-5163, Monday through Thursday, 7 a.m. to 5:30 p.m. Additional contact information for both Mr. Mackenzie and Mr. Sheppard is in the enclosed RFEI.

Very truly yours,

GAIL FARBER  
Director of Public Works

*for* *Carla Ruy C.*  
PAT PROANO

Assistant Deputy Director  
Environmental Programs Division

GG:dy

P:\Sec\Financial Services RFEI



**County of Los Angeles  
Department of Public Works**

**Solid Waste Conversion Technology Program**

**Request for Expressions of Interest:  
Financial Services**

**Issuance: June 13, 2013  
Submission Deadline: August 15, 2013**

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## 1.0 INTRODUCTION

The County of Los Angeles (the County) sends this Request for Expression of Interest (RFEI) to financial services firms active in California seeking information on their experience, qualifications, and resources with respect to financial advisory services to public and private project developers and/or investment banking and similar transaction structuring, underwriting, and placement services.

The County issued a similar solicitation in 2011. Based upon responses to the County's first solicitation, a data base of financial services firms that expressed interest and that met certain minimum requirements was established. The data base is available on the County's website at [www.socalconversion.org](http://www.socalconversion.org), under the tab "Resources" and the sub-tab "Financial". The data base is used by the County and by public and private project developers participating in the County's conversion technology program. Based on responses to this current RFEI, the County intends to update and expand the current data base of financial services firms. ***This solicitation is only for purposes of obtaining information and updating the data base, and is not a request for proposals for services.***

The County is being assisted by a multi-party technical, financial and public outreach consulting team led by Alternative Resources, Inc. (ARI). ARI has worked with the County to develop this RFEI and will be assembling the information using responses received. Those firms that respond to this RFEI and meet the minimum criteria specified herein will be included in the data base. The data base will remain publicly available via the County's website.

**FINANCIAL SERVICES FIRMS THAT RESPONDED TO THE COUNTY'S JUNE 2011 INITIAL RFEI AND ARE CURRENTLY INCLUDED ON THE DATA BASE ARE ENCOURAGED TO RESPOND TO THIS CURRENT RFEI WITH ANY INFORMATION UPDATES WHICH THEY BELIEVE ARE SIGNIFICANT OR WILL ENHANCE THE INFORMATION PROVIDED IN THEIR ORIGINAL RESPONSES.**

## 2.0 BACKGROUND

For over a decade, the County has been evaluating the development of conversion technology facilities as alternatives to the continued landfilling of solid waste by municipalities and communities in the County. In addition to providing an alternative method of solid waste disposal, the development of such facilities will produce sources of renewable energy (whether as electric power or gaseous or liquid fuels) and create local green-collar jobs.

In 1999, the Los Angeles County Board of Supervisors adopted recommendations to promote alternatives to landfills and to begin studying the most advanced conversion technologies from around the world. Most recently, the Los Angeles County Board of Supervisors unanimously approved a motion in September 2012 to further support the development of conversion technologies as alternatives to landfills. The motion called on

Federal and State legislators to change outdated regulations that hinder the development of conversion technologies in California, and is seen as a critical step in providing alternatives to landfills and producing renewable biofuels.

To date, the County's conversion technology program has included a transparent four-phase process. Phase I began with an extensive technology and site evaluation. Phase II further analyzed a short list of companies and sites. Phase III focuses on establishing demonstration projects. Phase IV focuses on commercial development of projects.

Through this four-phase program, the County has evaluated approximately 200 technology companies, assessed the viability of multiple sites throughout the County for project development, and signed Memoranda of Understanding with companies to build demonstration projects (one of which has recently initiated construction - a 150 ton per day anaerobic digestion project in Perris, CA). The County has conducted extensive public outreach and education, including hosting workshops, creating a website, and publishing newsletters dedicated to conversion technology. The County is working extensively with individual municipalities and other stakeholders interested in hosting/sponsoring conversion technology facilities, including assessing community needs, conducting feasibility studies, researching funding opportunities, and facilitating other project development activities. One of several tools that the County offers to these stakeholders is the data base of financial services providers. This RFEI will be used to update that data base to ensure it remains a current and valuable tool for municipalities and other stakeholders pursuing conversion technology projects.

### **3.0 REQUEST FOR EXPRESSIONS OF INTEREST – FINANCIAL SERVICES**

The County is requesting information on the qualifications, experience, and resources of financial service providers, including information regarding:

1. revenue-based infrastructure projects
2. public and private financings
3. solid waste projects (e.g., material recycling facilities, compost facilities, conversion technology facilities, waste to energy facilities, landfills), including those for municipal solid waste and other related feedstocks
4. renewable energy projects
5. emerging technologies (solid waste and energy), including those without U.S. operating experience
6. design-build-operate (DBO), design-build-own-operate (DBOO), and design-build-own-operate-transfer (DBOOT) project structures
7. domestic and foreign technology providers and project developers
8. projects financed in California
9. projects financed in the United States
10. projects financed internationally
11. business relationships and/or affiliations that enhance service capabilities
12. California-based resources and regional/national resources

### **3.1    *Response Review***

The County and its advisors will review all materials received in response to this RFEI. Based upon that review, the County will update the existing data base of financial services providers to include those Respondents that have demonstrated that they have sufficient experience, capabilities and resources to provide financial services to public and private project developers related to the structuring, underwriting or placement of financings of solid waste conversion technology projects. In conducting its review, the County will be mindful that the financing of conversion technology facilities will combine resources and capabilities that span revenue-based infrastructure project financing, solid waste project financing and energy project financing, and that financings can be either via tax-exempt bonds, taxable bonds or commercial (bank) financing.

In reviewing submissions and determining which Respondents will be included in the data base of financial services providers, the County will apply the following criteria:

- Clarity and completeness of submission
- General relevance of Respondent experience and capabilities to the County's conversion technology program
- Whether they have five years of corporate existence or, if shorter, evidence of comparable staff experience in other firms
- Whether they have experience in working with public agencies in the analysis, planning and/or implementation of infrastructure projects
- Whether they have specific experience with three (3) or more solid waste and/or renewable energy project financings and/or project-related financial advisory engagements
- Whether they have familiarity with and understanding of solid waste conversion technologies and renewable energy technologies and project structures (e.g., input and outtake contracts, security and guarantee requirements, risk allocation, etc.)
- Whether they have experience in the evaluation of State/Federal grant and/or financial incentives and subsidy programs and/or the inclusion of State/Federal grants and/or other subsidies in financing structures
- For investment bankers and/or lenders, what positions/roles have they held in prior listed transactions (i.e., senior or co-managers; principal lender, or syndicate member)
- Staff qualifications and experience
- Presence and experience in California
- Business relationships and affiliations that provide the Respondent access to additional resources and capabilities

### **3.2    *Submission Requirements***

The County requests that Respondents apply the following format and submission guidelines.

### 3.2.1 Format and Response Outline

Responses should follow the following outline.

1. Letter of Transmittal with completed Response Form
2. Executive Summary
3. Organizational, professional, and financial resources
4. Detailed project descriptions
5. Portfolio listing and *brief* descriptions of infrastructure project financings, solid waste financings and/or renewable energy financings
6. Appendices – “project sheets,” staff resumes, and other materials considered pertinent by the Respondent

With respect to the items outlined above:

Item 1 – Identify the service (e.g., financial advisor, investment banker/underwriter/placement agent, both) for which you would like to be considered, and attach a completed "Response Form" (blank form included as Attachment 1 to this RFEI).

Item 2 – Identify the type of service (e.g., financial advisor, investment banker/underwriter/placement agent, both) for which you would like to be considered and describe the key attributes that qualify you for that service, addressing each of the criteria described in Section 3.1.

Item 3 – In its discussion of organizational, professional, and financial resources, a Respondent should provide information on its ownership, affiliate and counter-part relationships, staff experience and qualifications and financial resources. Commercial or business relationships that might constitute a conflict of interest when working with a public sector project developer (such as extensive experience with a specific private company or project developer) should be identified. The County recognizes that, although this may exclude potential involvement in a publicly-developed project, such previous experience may not be of concern to a private developer.

Item 4 – In its project descriptions, a Respondent should discuss: the type of project (e.g., infrastructure, solid waste, renewable energy); its role and participation; project value (development and construction cost); financing structure (e.g., type of debt, equity, term, interest rates, approach to debt placement and/or syndication, financial/lending participants in addition to the Respondent; security structure (e.g., contracts, guarantees, credit enhancements); and the use of Renewable Portfolio Standard electricity pricing and other financial supports such as tax credits, grants, and similar financial assistance that is available for these type of projects, both nationally and in California. Projects included should have been closed during the previous ten years, with emphasis on the past five years. With each reference project, provide a contact person and contact information, including telephone

number and e-mail address, to allow the County and/or its advisors to review your performance with that client.

Item 5 – In its portfolio listing, brief descriptions (no more than one short paragraph) should be provided. The listing should encompass the previous ten years, with emphasis on the past five years.

Item 6 – Without placing a specific limit on appendix materials, the County requests that appendices not be excessive, with one exception. The County requests that a Respondent include one example of a prospectus, official statement, or offering memorandum for an appropriate and representative infrastructure, solid waste or renewable energy financing.

All responses will be considered public information. Although the individual responses may not be released publicly, the results of the County's review will be made available to the public. Consequently, responses should not include confidential or proprietary information that any Respondent would not want publicly disclosed.

### 3.2.2 Submission Requirements

**Responses are to be received no later than 2:00 p.m. Pacific Daylight Time (PDT) on August 15, 2013.**

Responses received later than that time may not be reviewed. Responses shall consist of a total of two (2) printed copies and four (4) CDs, submitted to ARI and the County as indicated below. Proposers are also encouraged (but not required) to supplement the printed/CD copies with an e-mail submission to both ARI and the County. Submittals that are made via e-mail by the stated date and time will be considered timely, but must be followed up with the printed/CD copies shortly after submittal. Submittals sent via e-mail should have a file size of less than 10MB, and should state "Financial Services RFEI Response" in the subject line of the e-mail. Electronic files sent via e-mail and/or included on the CDs should be in PDF format, or such other file formats as necessary or beneficial to the review of the information.

As noted above, the Response shall consist of a total of two (2) printed copies and four (4) CD's submitted as follows:

**ARI:**

One (1) printed copy and two (2) CDs:

Mr. David Mackenzie  
Director of Economics and Finance  
Alternative Resources, Inc.  
1732 Main Street  
Concord, MA 07142-3837  
978-371-2054 (ext. 126)



[dmackenzie@alt-res.com](mailto:dmackenzie@alt-res.com)

**County:**

One (1) printed copy and two (2) CDs:

Mr. Christopher Sheppard  
Environmental Programs Division  
Los Angeles County Department of Public Works  
900 South Fremont Avenue – Annex 3rd Floor  
Alhambra, CA 91803-1331  
626-458-5163

[csheppard@dpw.lacounty.gov](mailto:csheppard@dpw.lacounty.gov)

Responses should follow the format and outline specified in Section 3.2.1 of this RFEI. Any questions should be directed via e-mail to ARI with a copy to the County, as provided above. As appropriate, a written response necessary to clarify, modify, or supplement the RFEI will be posted on the County's website ([www.socalconversion.org](http://www.socalconversion.org)). ARI and the County representatives are also available for discussion by telephone. Respondents are encouraged to first contact ARI, which is responsible for coordinating the RFEI effort.

**ATTACHMENT 1. RESPONSE FORM**

**County of Los Angeles - RFEI: Financial Services  
Response Form**

| Company Information   |   |   |                                |
|---|---|---|--------------------------------|
| <b>Company Name:</b>  |   |   |                                |
| <b>Website:</b>   |   |   |                                |
| <b>Type of Financial Services Provider:</b>                   | Financial Advisor: <input type="checkbox"/> | Investment Banker/<br>Underwriter/Other: <input type="checkbox"/> | Both: <input type="checkbox"/> |
| <b>Market Areas Typically Served:</b>                         |   |   |                                |
| Primary Contact   |   | Secondary Contact   |                                |
| <b>Name:</b>  |   | <b>Name:</b>  |                                |
| <b>Title:</b>   |   | <b>Title:</b>   |                                |
| <b>Phone (Office):</b>  |   | <b>Phone (Office):</b>  |                                |
| <b>Phone (Mobile):</b>  |   | <b>Phone (Mobile):</b>  |                                |
| <b>Fax:</b>   |   | <b>Fax:</b>   |                                |
| <b>Email:</b>   |   | <b>Email:</b>   |                                |
| <b>Address:</b>   |   | <b>Address:</b>   |                                |
| Company Overview (Brief Description)                          |   |   |                                |
|   |   |   |                                |
| Financing Volume  |   |   |                                |
| <b>Short-term (e.g., 2012 or other recent annual period)</b>  |   |   |                                |
| <b>Long-term (e.g., since 2000 or other long-term period)</b> |   |   |                                |
| <b>Market-focused (e.g., MSW financings)</b>                  |   |   |                                |
| Listing and Brief Description of Key Transactions (up to 12)  |   |   |                                |
| 1.  |   |   |                                |
| 2.  |   |   |                                |
| 3.  |   |   |                                |
| 4.  |   |   |                                |
| 5.  |   |   |                                |
| 6.  |   |   |                                |
| 7.  |   |   |                                |
| 8.  |   |   |                                |
| 9.  |   |   |                                |
| 10.   |   |   |                                |
| 11.   |   |   |                                |
| 12.   |   |   |                                |
| Additional Notes  |   |   |                                |
|   |   |   |                                |